

RATE ON MONEY AFFECTS MARKET

The Rise Carries to Financials An Admonition Against Speculative Excess.

OPERATORS ARE CAUTIOUS

Call Loan Notes Go to the Highest Level of the Year—Active Demand.

(By Associated Press.)
NEW YORK, September 22.—The fall money rate today carried an admonition against speculative excess, and the rise in the rate had its effect in the stock market. Operations were conducted with caution, and the market was under pressure at times, but the disposition to proceed with the upward movement whenever freed from the actual necessities of the money market was still in evidence. Call loan rates advanced to the highest level of the year under demand for accommodation to carry over until Monday, which is required under the Stock Exchange rule. On the other hand, the promise was for a good bank statement, and operators in stocks were loath to forego the advantage which might come from the sentimental effect of this tomorrow.

The heating tone of the day's stock market was due to mixed prospects in the money market. Special stocks were advanced to hold the market during the periods when it was under pressure. Louisville and Nashville, Gooding and the railroad, The influence on Louisville and Nashville was the rumor of a proposed issue of Atlantic City line bonds in exchange for Louisville and Nashville stock at a valuation above the present price.

Among the specialties Brooklyn Transit and the American tobacco securities were prominent. Dred of a possible violent flurry in the money market late in the afternoon had something to do with the early depression, and when the money demand was satisfied, the market advanced with an active demand for stocks sprang up, which extended notably the gains of the strong features and caused a recovery throughout to above last night's level. The closing was firm at the top.

Money on call firm and higher, 3-4 1/2 per cent.; closing bid, 3-4 1/2 per cent.; offered at 4 per cent. Time loans steady; sixty days, 3-4 1/2 per cent.; ninety days, 4-1/2 per cent.; six months, 4-1/2 to 4-3/4 per cent. Sterling exchange firm, with actual business in bankers' bills at \$4.82 1/2 for demand, and at \$4.82 1/2 for sixty-day bills. Postpaid rates, \$4.82 1/2 for demand, and \$4.82 1/2 for sixty-day bills. Bar silver, 1-1/2, Mexican dollars, 47.

MONEY AND EXCHANGE—CLOSING

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RICHMOND STOCK MARKET.

Richmond, Va., Sept. 22, 1905.

Virginia Centuries, 99 at 99 1/2. Bank of Richmond, 100 at 100.

STATE SECURITIES. Bid. Asked. North Carolina, 4, C. 1910, 100 at 100.

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OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK

By Thomas Branch & Co., Bankers and Brokers.

SALES.	Open.	High.	Low.	Closing.	SALES.	Open.	High.	Low.	Closing.
5,200 A. C. L. com.	107 1/2	108 1/2	107 1/2	107 1/2	5,700 Missouri Pacific	109 1/2	110 1/2	109 1/2	109 1/2
5,400 American Smelters	127 1/2	128 1/2	127 1/2	127 1/2	1,900 National Lead	47 1/2	48 1/2	47 1/2	47 1/2
10,100 Amalgamated Copper	82 1/2	83 1/2	82 1/2	82 1/2	8,900 New York Central	112 1/2	113 1/2	112 1/2	112 1/2
1,400 Amer. Can. com.	80 1/2	81 1/2	80 1/2	80 1/2	4,000 Norfolk and Western	55 1/2	56 1/2	55 1/2	55 1/2
Amer. Car and Foundry	30 1/2	31 1/2	30 1/2	30 1/2	1,700 N. Y. Ont. and Western	64 1/2	65 1/2	64 1/2	64 1/2
7,000 American Cotton Oil	31 1/2	32 1/2	31 1/2	31 1/2	2,700 Northern Pacific	212 1/2	213 1/2	212 1/2	212 1/2
1,400 American Tobacco	100 1/2	101 1/2	100 1/2	100 1/2	2,400 Pennsylvania Railroad	141 1/2	142 1/2	141 1/2	141 1/2
American Can. com.	80 1/2	81 1/2	80 1/2	80 1/2	1,600 People's Gas (Chicago)	104 1/2	105 1/2	104 1/2	104 1/2
300 American Can. pref.	70 1/2	71 1/2	70 1/2	70 1/2	1,100 Pressed Steel Car	45 1/2	46 1/2	45 1/2	45 1/2
3,200 Amer. Locomotive	63 1/2	64 1/2	63 1/2	63 1/2	1,500 Republic Steel	23 1/2	24 1/2	23 1/2	23 1/2
Amer. Locomotive	63 1/2	64 1/2	63 1/2	63 1/2	1,200 Republic L. & S. pref.	92 1/2	93 1/2	92 1/2	92 1/2
2,800 American Sugar	140 1/2	141 1/2	140 1/2	140 1/2	107,200 Reading	122 1/2	123 1/2	122 1/2	122 1/2
16,000 A. T. & S. F. com.	90 1/2	91 1/2	90 1/2	90 1/2	4,000 Rock Island	33 1/2	34 1/2	33 1/2	33 1/2
1,700 A. T. & S. F. pref.	112 1/2	113 1/2	112 1/2	112 1/2	1,800 Rock Island	68 1/2	69 1/2	68 1/2	68 1/2
5,700 Baltimore and Ohio	112 1/2	113 1/2	112 1/2	112 1/2	1,200 St. L. and S. F. pref.	88 1/2	89 1/2	88 1/2	88 1/2
61,700 Brooklyn Rapid Transit	69 1/2	70 1/2	69 1/2	69 1/2	1,200 St. L. and S. F. com.	82 1/2	83 1/2	82 1/2	82 1/2
28,000 Canadian Pacific	112 1/2	113 1/2	112 1/2	112 1/2	8,200 Southern Pacific	67 1/2	68 1/2	67 1/2	67 1/2
7,100 Chesapeake and Ohio	54 1/2	55 1/2	54 1/2	54 1/2	97,100 Southern Railway	37 1/2	38 1/2	37 1/2	37 1/2
1,000 Chicago Great Western	21 1/2	22 1/2	21 1/2	21 1/2	300 South. Ry. pref. ex. div.	100 1/2	101 1/2	100 1/2	100 1/2
1,000 Chi. Mil. and St. Paul	182 1/2	183 1/2	182 1/2	182 1/2	S. A. L. 1st pref.	88 1/2	89 1/2	88 1/2	88 1/2
11,000 Colorado Fuel and Iron	24 1/2	25 1/2	24 1/2	24 1/2	800 S. A. L. 2d pref.	88 1/2	89 1/2	88 1/2	88 1/2
1,400 Colorado South. 1st pref.	24 1/2	25 1/2	24 1/2	24 1/2	2,100 Texas Pacific	30 1/2	31 1/2	30 1/2	30 1/2
800 Colorado South. 2d pref.	24 1/2	25 1/2	24 1/2	24 1/2	45,000 United States Steel	123 1/2	124 1/2	123 1/2	123 1/2
Clev. Clin. and St. L.	150 1/2	151 1/2	150 1/2	150 1/2	800 Va. Car. Chem. com.	32 1/2	33 1/2	32 1/2	32 1/2
800 Clev. Clin. and St. L. 1st	150 1/2	151 1/2	150 1/2	150 1/2	100 Va. Car. Chem. pref.	100 1/2	101 1/2	100 1/2	100 1/2
600 Consolidated Gas	182 1/2	183 1/2	182 1/2	182 1/2	3,200 Western Central	23 1/2	24 1/2	23 1/2	23 1/2
Del. Lack. and Western	42 1/2	43 1/2	42 1/2	42 1/2	4,500 Western Union	35 1/2	36 1/2	35 1/2	35 1/2
51,900 Erie	61 1/2	62 1/2	61 1/2	61 1/2	Wisconsin Central	69 1/2	70 1/2	69 1/2	69 1/2
1,000 Erie 2d pref.	74 1/2	75 1/2	74 1/2	74 1/2	Total sales, 953,000 shares.				
1,000 General Electric	179 1/2	180 1/2	179 1/2	179 1/2					
100 Illinois Central	179 1/2	180 1/2	179 1/2	179 1/2					
104,000 Louisville and Nashville	197 1/2	198 1/2	197 1/2	197 1/2					
700 Manhattan	105 1/2	106 1/2	105 1/2	105 1/2					
5,100 Metro. Street Railway	127 1/2	128 1/2	127 1/2	127 1/2					
1,800 Mexican Central	32 1/2	33 1/2	32 1/2	32 1/2					
1,400 Mo. Kan. and Tex. com.	33 1/2	34 1/2	33 1/2	33 1/2					
2,100 Mo. Kan. and Tex. pref.	33 1/2	34 1/2	33 1/2	33 1/2					

CLOSING BOND QUOTATIONS.

U. S. refunding 2s, registered	104	104 1/2	104	104 1/2
U. S. refunding 3s, registered	104 1/2	105 1/2	104 1/2	105 1/2
U. S. 3s, coupon	104 1/2	105 1/2	104 1/2	105 1/2
U. S. 4s, coupon	104 1/2	105 1/2	104 1/2	105 1/2
U. S. 5s, coupon	104 1/2	105 1/2	104 1/2	105 1/2
U. S. 6s, coupon	104 1/2	105 1/2	104 1/2	105 1/2
U. S. 7s, coupon	104 1/2	105 1/2	104 1/2	105 1/2
U. S. 8s, coupon	104 1/2	105 1/2	104 1/2	105 1/2
U. S. 9s, coupon	104 1/2	105 1/2	104 1/2	105 1/2
U. S. 10s, coupon	104 1/2	105 1/2	104 1/2	105 1/2
American Tobacco 4s, certificates	107 1/2	108 1/2	107 1/2	108 1/2
American Tobacco 5s, certificates	107 1/2	108 1/2	107 1/2	108 1/2
American Tobacco 6s, certificates	107 1/2	108 1/2	107 1/2	108 1/2
American Tobacco 7s, certificates	107 1/2	108 1/2	107 1/2	108 1/2
American Tobacco 8s, certificates	107 1/2	108 1/2	107 1/2	108 1/2
American Tobacco 9s, certificates	107 1/2	108 1/2	107 1/2	108 1/2
American Tobacco 10s, certificates	107 1/2	108 1/2	107 1/2	108 1/2
American Tobacco 11s, certificates	107 1/2	108 1/2	107 1/2	108 1/2
American Tobacco 12s, certificates	107 1/2	108 1/2	107 1/2	108 1/2
American Tobacco 13s, certificates	107 1/2	108 1/2	107 1/2	108 1/2
American Tobacco 14s, certificates	107 1/2	108 1/2	107 1/2	108 1/2
American Tobacco 15s, certificates	107 1/2	108 1/2	107 1/2	108 1/2
American Tobacco 16s, certificates	107 1/2	108 1/2	107 1/2	108 1/2
American Tobacco 17s, certificates	107 1/2	108 1/2	107 1/2	108 1/2
American Tobacco 18s, certificates	107 1/2	108 1/2	107 1/2	108 1/2
American Tobacco 19s, certificates	107 1/2	108 1/2	107 1/2	108 1/2
American Tobacco 20s, certificates	107 1/2	108 1/2	107 1/2	108 1/2

received now and are selling well, the prices ranging from \$2 to \$3. But the market is low and not so active on common to medium grades of apples, and it is especially low on the kind shipped from nearby farmers, who take no pains in packing and are not so careful in selecting their fruit.

Barrelled apples, covered with old bags, are used, and this detracts very much from the sale of the apples. These kinds are selling from \$1 to \$1.50.

Quite a large number of farmers in nearby counties, according to the statement of commission merchants, pay entirely too little attention to the grading, packing and shipping of their apples and all other kinds of produce. The produce comes to the market in poor shape, and the shipper is the loser on account of this neglect.

IRON MARKET ACTIVE.

Schloss Company Quickly Sells All of Its Large Stock.

There is great activity in the iron market at present, and the indications are that it will continue. Iron is in great demand and selling well.

During the summer the Schloss Company accumulated a large quantity of iron, which it has now sold to the market.

At present, the Schloss Company is selling all of its large stock of iron, which it has now sold to the market.

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